

Registration number: SC395122

Argosy Fishing Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

THURSDAY



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SCT 04/12/2014 #65
COMPANIES HOUSE

Jamieson Campbell Kerr Limited
Chartered Accountants
14 - 15 Main Street
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Argosy Fishing Limited
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Argosy Fishing Limited
(Registration number: SC395122)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	2	<u>57,167</u>	<u>71,165</u>
Current assets			
Debtors		31,923	5,511
Cash at bank and in hand		<u>-</u>	<u>37,493</u>
		31,923	43,004
Creditors: Amounts falling due within one year		<u>(18,616)</u>	<u>(32,312)</u>
Net current assets		<u>13,307</u>	<u>10,692</u>
Total assets less current liabilities		70,474	81,857
Provisions for liabilities		<u>(3,453)</u>	<u>(4,501)</u>
Net assets		<u><u>67,021</u></u>	<u><u>77,356</u></u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		<u>67,011</u>	<u>77,346</u>
Shareholders' funds		<u><u>67,021</u></u>	<u><u>77,356</u></u>

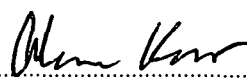
For the year ending 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 27/11/14


A G Kerr
Director

Argosy Fishing Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Motor vehicle	20% reducing balance
Office equipment	20% straight line

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Argosy Fishing Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2013	106,804	106,804
Additions	<u>542</u>	<u>542</u>
At 31 March 2014	<u>107,346</u>	<u>107,346</u>
Depreciation		
At 1 April 2013	35,639	35,639
Charge for the year	<u>14,540</u>	<u>14,540</u>
At 31 March 2014	<u>50,179</u>	<u>50,179</u>
Net book value		
At 31 March 2014	<u>57,167</u>	<u>57,167</u>
At 31 March 2013	<u>71,165</u>	<u>71,165</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

4 Related party transactions

During the year the director received £500 (2013 : £500) for the use of a room at home as an office. The director also received dividends of £22,400 (2013 : £77,000) during the year.

At 31 March 2014 A Kerr was due a directors loan of £353 (2013 - £180). This loan is interest free and repayable on demand.

5 Control

The company is controlled by the director who owns 70% of the called up share capital.